

Press Release

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SECRETARY JOHANSSON RELEASES DBED FY2009 ANNUAL REPORT

BALTIMORE, MD (January 14, 2010) – Secretary Christian S. Johansson today released the Maryland’s Department of Business and Economic Development’s FY2009 Annual Report. The publication, which can be viewed online at www.choosemaryland.org, highlights agency accomplishments, showcases select business success stories and provides an overview of the number of businesses that were assisted and jobs created and retained through the Department’s financing and tax credit programs.

“The economic and employment climate in our country in FY 09 provided unique opportunities for DBED to better connect with the business community, harness the strength of our competitive advantages and create and retain jobs in the industries that are keeping our State strong,” said Secretary Johansson. “As we move forward in FY 2010, job creation remains our top priority as we continue to build on our core industry strengths and corporate assets and grow our small businesses.”

According to the report highlights, DBED assisted 490 businesses in FY 09, which helped to create or retain 7,300 jobs. To help Maryland companies do business overseas, the Department provided Export MD grants to 40 Maryland companies, and also facilitated visits by 40 foreign company prospects, which resulted in 10 companies setting up operations in Maryland. To assist companies with loans, grants and investments, the Maryland Small Business Development Financing Authority (MSBDFA) approved 45 financing transactions, totaling nearly \$23 million, and the Maryland Economic Development Assistance Fund (MEDAF) approved 29 transactions totaling \$9 million and approved 14 sites for Brownfields Revitalization. In addition, local arts organizations received \$13.5 million in various grants, and the Maryland Office of Tourism’s website, www.visitmaryland.org, grew its unique visitors by 26 percent to more than 1.5 million.

To learn more about DBED’s FY 09 activities and accomplishments, visit www.choosemaryland.org

ABOUT DBED:

The Maryland Department of Business and Economic Development stimulates private investment and creates jobs by attracting new businesses, encouraging the expansion and

retention of existing companies, and providing workforce training and financial assistance to Maryland companies. The Department promotes the State's many economic advantages and markets local products and services at home and abroad to spur economic development and international investment, trade and tourism. Because they are major economic generators, the Department also supports the Arts, film production, sports and other special events. For more information, visit www.choosemaryland.org.